

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

WOODBIDGE GROUP OF COMPANIES, LLC,
et al.,¹

Remaining Debtors.

MICHAEL GOLDBERG, as Liquidating Trustee of
the Woodbridge Liquidation Trust, successor in
interest to the estates of WOODBRIDGE GROUP
OF COMPANIES, LLC, *et al.*,

Plaintiff,

vs.

JOSEPH W. ISAAC a/k/a JOSEPH W. ISAACS,

Defendant.

Chapter 11

Case No. 17-12560 (JKS)

(Jointly Administered)

Adversary Proceeding

Case No. 19-50976 (JKS)

**CERTIFICATION OF COUNSEL REGARDING ENTRY OF
JUDGMENT AGAINST JOSEPH W. ISAAC a/k/a JOSEPH W. ISAACS**

The undersigned hereby certifies as follows:

1. On November 30, 2019, the Plaintiff, Michael Goldberg, in his capacity as Liquidating Trustee of the Woodbridge Liquidation Trust (the “Plaintiff” or “Trustee”) commenced the above-captioned adversary proceeding (the “Adversary Proceeding”) against Joseph W. Isaac a/k/a Joseph W. Isaacs (the “Defendant” together with the Plaintiff, the “Parties”) by filing the *Adversary Complaint: (I) For Avoidance and Recovery of Avoidable*

¹ The Remaining Debtors and the last four digits of their respective federal tax identification numbers are as follows: Woodbridge Group of Companies, LLC (3603) and Woodbridge Mortgage Investment Fund 1, LLC (0172). The Remaining Debtors’ mailing address is 14140 Ventura Boulevard #302, Sherman Oaks, California 91423.

Transfers; and (II) for Sale of Unregistered Securities, for Fraud, and for Aiding and Abetting Fraud (the “Complaint”) [Docket No. 1].

2. On February 5, 2020, Defendant filed *Defendant, Joseph W. Isaac’s Answer and Affirmative Defenses to Complaint: (I) for Avoidance and Recovery of Avoidable Transfers; and (II) for Sale of Unregistered Securities, for Fraud, and for Aiding and Abetting Fraud* (the “Answer”) [Docket No. 4].

3. On July 21, 2021, the Parties entered into the *Stipulation of Settlement and for Entry of Judgment Against Joseph Isaacs* (the “Stipulation”) that attached as an exhibit, the parties Settlement Agreement. A copy of the Stipulation is attached hereto as **Exhibit A**. In accordance with the Stipulation, the Trustee shall have a judgment against Defendant in the amount of eight million dollars (\$8,000,000.00) (the “Stipulated Judgment”). The Trustee did not agree to forbear to the entry of the Stipulated Judgment but did agree to accept a total payment from Defendant in the amount of five hundred fifty thousand dollars (\$550,000.00) (the “Reduced Payment Amount”). Pursuant to the terms of the Stipulation, failure to pay the Reduced Payment Amount to the Trustee by October 31, 2022 (the “Payment Deadline”) will result in the Trustee seeking entry of the *Judgement*, a copy of which is attached hereto as **Exhibit B**.

4. The Defendant failed to pay the Reduced Payment Amount by the Payment Deadline.

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5. Accordingly, in accordance with the terms of the Stipulation, the Trustee requests entry of the *Judgment*.

Dated: April 18, 2023

PACHULSKI STANG ZIEHL & JONES LLP

/s/ Colin R. Robinson

Andrew W. Caine (CA Bar No. 110345)

Bradford J. Sandler (DE Bar No. 4142)

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*Counsel to Plaintiff Michael Goldberg, in his
capacity as Liquidating Trustee of the Woodbridge
Liquidation Trust*